

THE RIO NEWS.

PUBLISHED EVERY TUESDAY.

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RIO DE JANEIRO, MARCH 22ND, 1892.

NUMBER 12

WILSON, SONS & CO.
(LIMITED)

2, PRAÇA DAS MARINHAS
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BRITISH LEGATION.—Travessa de D. Manoel, No. 8. GEORGE H. WYNDHAM, Minister.

AMERICAN CONSULATE GENERAL.—Nº 20, Largo da Carioca. O. H. DOCKERY, Consul General.

BRITISH CONSULATE GENERAL.—Nº 8, Travessa de D. Manoel. WALTER G. ABBOTT, Consul General.

Church Directory

CHRIST CHURCH.—Rua do Evaristo da Veiga. Morning service every Sunday at 11 a. m. Evening service during cool season according to notice. Holy communion after morning service on 1st Sunday in the month and on 3rd Sunday at 9 a. m. Baptisms after morning service, or at other times by arrangement.

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Rua das Laranjeiras.

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Office: 75, Rua Sete de Setembro, 2nd floor: 10 to 12 a. m.

PRESBYTERIAN CHURCH.—Nº 15 Travessa das Iberaias. Services in Portuguese every Sunday at 11 a. m. and 7 p. m., Sundays; and at 7 p. m. Thursdays.

A. TRAJANO, Pastor.

BAPTIST CHURCH.—Rua do Conde d'Eu, Nº 122. Services in Portuguese every Sunday at 11 a. m. and 7 p. m. and every Wednesday at 7 p. m.

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Residence: Rua de Penha Nº 9.

IGREJA EVANGÉLICA FLUMINENSE.—Rua Larga de São Joaquim, Nº 179.—Divine service in Portuguese on Sundays: Player meeting at 11 a. m.; Worship at 11 a. m.; Bible class in study hall by Scripture at 5/5, afternoon. Good preaching at 7 p. m. on Wednesdays. Biblical study, and preaching at 7 p. m.

JOSÉ M. G. DOS SANTOS, Pastor.

Medical Directory

DR. W. H. HEGGERTH, Physician, Surgeon and Accoucheur; has returned from a visit to Berlin to study Dr. Koch's new remedy for tuberculosis. Office and residence: Rua da Alfândega Nº 29, from 2 to 4 p. m.

DR. CLEARY, Physician and Surgeon; Office: 51, Rua das Ourives, Honors, from 12 to 3. Residence, Rua da Real Grandeza Nº 33, Botafogo. Telephone 1556.

DR. C. FELDBORG, Surgeon and Accoucheur. Cons. from 10 a. m. to 12.30 p. m. in the Office: Rua Marquês de Almeida Nº 57. Telephone 1436. 6 m.

DR. OLIVEIRA AGUIAR, Physician. Residence: Praça da Caxias Nº 29. Telephone 1147. Office: Rua do Ouvidor Nº 143; hours from 2 to 3 p. m.

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DR. A. STEWART, late senior surgeon Glasgow. Western Infirmary and senior assistant physician City of Glasgow Fever Hospital. Office: 20, Rua do Hospital 1 to 3 p. m.; residence 108 Rua Marques d'Almeida.

DR. RAYMUNDO BANDEIRA, residence: Rua Benjamin Constant, 24, Glória. Office: Rua do Rosário Nº 23, 2 to 3. Telephone 524.

Miscellaneous

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Harold Cory,

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BUSINESS NOTICES

The Enterprise of the Companhia Nacional de Navegação Costeira.—Commerce is the civilizing factor of the world. Transportation is the cause of the commercial atmosphere. Modern methods demand increased speed, substantial comforts for passenger traffic and particular attention to commercial interests. The Midland Railway does not send trains thundering between London and Liverpool for the mere sake of hearing the noise. It is a stimulus to the commerce of the British Isles and is an invigorant to the English influence round the earth. The New York Central does not send magnificent trains dashing at the rate of above a mile a minute between the Grand Central depot on 42nd street and Buffalo for the mere sake of speed. This is a commercial indication. Business is advancing. The great west of the northern republic demands more immediate communication with the metropolitan heart. It is developing.

On Saturday, April 21, the Companhia Nacional de Navegação Costeira, responsive to the demands of the times, inaugurates in Brazil fast transportation. "When I signed the statement," said Mr. Lage yesterday, "that our company would make the trip between Rio de Janeiro and Rio Grande do Sul in 45 hours, I meant every word of it." When on the second day of April, this splendid steamer *Iucá* starts on her initial voyage, a new era is begun in Brazil. That day is more significant in the history of this country than the greatest national achievement, because it represents a movement in keeping with the ideas of the first nations of the globe.

It means that Rio de Janeiro is ascending in importance as a commercial metropolis and that the great state of Rio Grande do Sul is advancing in material prosperity, that her commerce and her industry are expanding.

What the second day of April will witness is the leaving of the heliographic mass of the Brazilian republic. Fast transportation to-day is an indispensable necessity between Rio and every centre of importance in the republic. Progress, commerce and agriculture are languishing for want of it. To the Companhia Nacional de Navegação Costeira belongs the honor of timely supplying this essential lack to the activity of Brazil.

The enterprise of this company can not be too highly commended. It can not be too highly paid. The government can not only afford to subsidize this enterprise but to subsidize it liberally. It is money expended to good purpose. It will return in tenfold, may in hundredfold to the national treasury in one way and another. It will augment the production of every farm, the industry of every shop, the business of every store in Rio Grande do Sul.

Commerce will recognize this brilliant stroke of enterprise by its increased patronage, because the more it encourages it, the greater will be its own rewards.

The company has already seven magnificent steamers in the fleet, the *Ibára*, the *Isopó* and *Iaguá*, the *Itabuna*, the *Iapó*, the *Thauma* and the *Itacolomi*. The *Iucá*, which has just arrived is the twin sister of the *Itapó* which is expected in a few weeks. Both are built after the same model, combining elegance, luxury of appointments and completeness of appointments, with the maximum speed. For the passenger every comfort afforded by a first-class hotel are provided. French cuisine, French wines of the finest quality and superb service. The protection of life is fully ensured by the best equipment of life-boats and life-preserving apparatus. 100,000 £ sterling have been expended by this company in giving to Brazil these floating palaces.

This is the tribute which the Liverpool *Journal of Commerce* of February 17th gives to the senior steamer *Iucá*:

"The *Iucá* is a steel twin screw vessel 280 feet long between perpendiculars, beam 56 feet, depth moulded 18 feet, and height between decks 6 feet 7½ inches. She is classed A* at Lloyd's, and is subdivided by four watertight bulkheads extending transversely from the keel to the upper deck. The bulkheads at the after end of the engine room have two vertical watertight sliding doors, one leading to each shaft passage, and are arranged that they may be closed from the engine-room and upper deck. The vessel has three masts, is schooner-rigged, and has one funnel. The engines are triple-expansion, the three cylinders being inverted, and measuring respectively 17½, 28, and 42 inches, with a 24-inch stroke, and develop an indicated horsepower of 2,700. For the expedition handling of cargo, of which the vessel can carry 1,400 tons, she has three cargo hatches, of which there are steam winches connected with the main and deck pulleys. On the forecastle there are two cargo ladders, and one on the mainmast. The steering gear is, of course, of the up-to-date type, and the wheelhouse is fitted at the back of the monkey forecastle on the upper deck."

The passenger accommodation has been made a feature of the vessel, three classes being entered for. The first saloon is a splendid apartment, fitted up to accommodate 50 persons, and the staterooms are exceptionally large, airy, and lofty. The second-class saloon will seat 30 persons, and is a substantial, cozy-looking room, and in the steerage, which is situated in the forward 'tween decks, 150 male and 50 female passengers can be comfortably put up. For hospital purposes two rooms have been set apart in the forward 'tween decks. The important matter of sanitation has not been overlooked, and every improvement compatible with reason has been adopted. The main room is substantially constructed in the main hold, while the spece room is constructed in the after peak. The accommodation for the officers and crew is fitted up in a capital and satisfactory manner. The captain's cabin is situated on the bridge-deck, and is complete in every detail. Under the bridge eight rooms are appropriated for the chief, second and third officers, chief, second, third and fourth engineers, the doctor, and chief steward, and are fitted up with a really great degree of taste. The officers' messroom is likewise a very nice apartment. The seamen and firemen are berthed forward on the lower deck. The electric light is fitted up throughout, the installation being of the most

modern description. The general plant consists of a vertical high-speed Robey engine driving a dynamo and 100 amperes. Distributed throughout the ship there are about 130 Edison-Swan lamps of 16 c.p., while for working cargo at night there are two movable lights. The wires are partly laid out in three main circuits on the double-wire system and partly on the single-wire system. Naturally, the life-saving appliances are all that can be desired, for in addition to the regulation number of life-boats she has two lifeboats (fitted with Hill's gear,) two cutters, a gig, and a dugout. Everything possible has been done by the builders, Messrs. J. and G. Thomson, to make the ship a truly serviceable and fast passenger and cargo boat. Lloyd's and the Board of Trade requirements being in every respect complied with."

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOURUEX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the mercantile report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, a synopsis of the monthly balances of local banks, and all other information necessary to a correct judgment on Brazilian trade.

(Cash invariably in advance)

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SINGLE COPIES: 500 reis; for sale at the office of publication, or at the Book Store, No. 67 Rue do Oliveira.

All subscriptions should run with the calendar year, or terminate on June 30th and December 31st.

EDITORIAL AND PUBLICATION OFFICES:—

79, Rue Sete de Setembro.

RIO DE JANEIRO, MARCH 22nd, 1892.

NOTICE.

The publisher of "The Rio News," begs to announce that after the 31st instant the currency subscriptions to this paper will be increased to 25\$000 for Brazil and 30\$000 for foreign countries. This increase should have been made at the beginning of the year, owing to the greatly increased cost of labor and material, but it was thought that an improvement would soon come and the necessity for an increased rate would be avoided. As this much-needed improvement shows no sign of materializing, the publisher has no alternative but to advance his rates.

MORE than a fortnight has now passed since the government decided, upon what it considered reliable information, to extend assistance to the banks, by loaning them money upon the deposit of government securities, and we consider that all the alarm caused by this step of the finance minister may be considered allayed. We may, therefore, without suspicion, explain why we considered this step a proper one, under the circumstances then existing. A general cry had arisen that there was a real scarcity of money, and this was, partially at least, endorsed by the fact that in February the Banco do Brasil lost 5,500,000\$ of deposits and the Banco da Republica 5,200,000\$. What was to be done? The Banco da Republica is unable to issue more money, for the very simple reason that a sovereign costs 20\$000, and against its deposit the bank can issue only 26\$667. The criticisms of the government for issuing its own paper instead of obliging the bank to put out more notes can, therefore, be levelled only at the bank, and tend only to further discredit the institution. That the scarcity of money was exaggerated now appears to be established, for up to the present the only bank that has availed of the assistance offered by the government is the Banco da Republica, which has borrowed 8,900,000\$. The Treasury has, therefore, scored a tick against the wire-pullers of the Stock Exchange. It offered money against good security—and no good security has appeared. Ergo the scarcity of money was not felt by legitimate trade, but by the speculators, who had become accustomed to soaring, or wheedling, Sr. Rodrigues Alves' predecessors into concessions that have inflicted incalculable discredit and loss upon Brazil and all that have interests in it. We have always opposed the idea of a great central bank in Brazil. Such an institution is a constant peril to true republican tenets, for it means the creation of a power that means and can cause mischief. That the utter failure of the Banco da Republica

is a great financial factor is almost a conceded fact for us, therefore, a matter for congratulation, but it must be agreed that some scheme is necessary to relieve the money market of Rio when it becomes depleted by calls from the north or from the interior, and we confess we see no better solution of this than the law which the minister of finance has revived. The money borrowed from the Treasury by the banks will only remain in circulation so long as it will furnish profits—or in other words while it is necessary; when there is no profit, the borrowing bank will return it, redeem its securities and the matter is liquidated. It is true that a dishonest finance minister could re-issue the money repaid by the banks, but this would be an excess of iniquity we decline to contemplate. In fine: the banks of issue are unable to payout another milreis with the slightest prospect of profit; the enormous increase in the cost of every article of consumption requires two or three times the amount of currency requisite two years ago; the banking system of Brazil is in a most primitive condition, from which results the exportation of paper money from the centres of trade when crop movements begin. How can a fairly easy money market be better secured than by the Treasury advancing on government securities for short periods, at such an interest as will prevent improper speculation upon the loans? We confess we see none.

The continued block on the Central and other railways, the block in this port and Santos, and the general disorganization in almost every department of public service, compels us to believe that the government neither appreciates the gravity of the situation nor foresees the disastrous end to which this situation is tending. The logic of common sense and ordinary experience teaches us that when a traffic outgrows the facilities provided for handling it, more and better facilities should be at once provided. Every expense incurred for increased facilities is necessarily reproductive; it is in every respect a paying investment. Still further, in affairs of so general and public a character it is pre-eminently an obligatory expense, for the public welfare demands it. Here, however, the matter is treated with indifference and apathy. The government has no time for anything but political intrigue and personal advantage, while its subordinate officials, whether in the custom-house or attached to the railway service, find nothing better to do than to follow the example which their superiors set them. Although the commerce of this port is seriously crippled for want of lighters, the Central railway authorities hold scores of them loaded with heavy material and refuse to take any steps to discharge them. Though the industries and trade of the interior are seriously crippled for want of goods lying in this port they do not make one single effort to hasten them forward. Their rolling stock is becoming ruined for lack of repairs and attention, and is steadily diminishing day by day, while they do nothing to keep them in order and to increase the rolling stock which the trade of this port has been demanding for the last two years. At Caeté, as we are informed, where a transhipment is necessary because of the break of gauge, there is merchandise waiting which was originally shipped from this city over six months ago. In Santos it is the same story with the custom-house officials. They see their port filling up with vessels, unable to discharge and incurring enormous losses through enforced delays. And yet it takes them a year to find out that they ought to do something to increase the facilities for discharge. And even now, while the interior is demanding supplies and while the streets of Santos are crowded with merchandise, exposed to theft and rain, they calmly permit loaded cars to stand *one month* in the railway station awaiting examination and permission to go forward. And during all this time, we venture to say, these officials manage to work never more than five hours a day, beginning at 10 a.m. and quitting at 3 p.m. If they could feel the gravity of the situation and could appreciate the consequences, they would find it impossible to avoid the conclusion that a large part of the responsibility for these losses and this unfortunate reaction in the country's progress is due wholly to their neglect, indifference, apathy and incapacity. The administration of these important public services has become discredited throughout the whole world, and for this they have only themselves to blame.

We have been requested to insert the following letters:

RIO DE JANEIRO, March 21, 1892.

GENTLEMEN.—I have received the subjoined Despatch from Her Majesty's Minister, conveying a gracious message of thanks from Her Majesty The Queen to the British Residents at Rio de Janeiro who voted an address of sympathy to Her Majesty, Their Royal Highnesses the Prince and Princess of Wales and the Royal Family, on the occasion of the lamented death of His Royal Highness The Duke of Clarence and Avondale and Earl of Athlone.

I am, Gentlemen,

Your most obedient and faithful servant,
WILLIAM G. VIGOTT,
*Consul General.*To THE BRITISH RESIDENTS,
RIO DE JANEIRO.

RIO DE JANEIRO, March 19, 1892.

SIR,—With reference to your despatch to me of the 16th of January last and in my reply of the following day, I have the honour, in compliance

[March 22nd, 1892.]

with instructions which reached me yesterday by command of the Queen from the Marquis of Salisbury, to return to yourself and the British Residents in this city Her Majesty's warmest thanks for the expressions of kind sympathy conveyed through me to herself, and to Their Royal Highnesses the Prince and Princess of Wales and the Royal Family, on the occasion of the great sorrow which has fallen upon them, and upon the whole nation, by the death of His Royal Highness the Duke of Clarence and Avondale and Earl of Athlone.

I shall be glad if you will take such steps as you may deem advisable to convey this message to the gentlemen who at the meeting presided over by you, voted the address of sympathy to Her Majesty the Queen and the Royal Family, and which I duly forwarded to its highest destination.

I have, etc., etc.,

(Signed) HUGH WYNHAM.

W. G. ANDERTON,
Her Majesty's Consul General,
Rio de Janeiro.

AN OBJECT LESSON IN SANITARY ENGINEERING.

A correspondent of the New Orleans *Polygraph* writes from Marseilles as follows in regard to present sanitary condition of that once plague-infested city:—"Up to within a few years Marseilles was an unhealthy city, but it is no longer so. Millions and millions have been spent to clean and purify; as much as \$7,000,000 have been expended for sewers inside of four or five years. Everything is turned into the sewers now, and all of it goes far out to sea. The river Durance supplies plenty of water for drainage and for surface washing. It is brought, by canal and aqueduct, a distance of eighty miles, through mountains and across valleys, and is generally distributed all over the city. Water is seen everywhere. Street gutters flow with it, and the wagon ways are also well sprinkled. No longer are those branch off-side streams which serve as motive power for numerous oil mills permitted to run along the open streets, but must be turned into the sewers. *Tout l'egout* is the city watchword, and now Marseilles is both clean and healthy."

Liverpool Journal of Commerce, February 17th.

THE STRAMER "ITACOA"

Those conversant with the difficulties attending navigation in the southern ports of Brazil, with their banks, bars and shallow waters, will be aware of the care required to design a really fast boat for this service. Vessels failing to feel can safely navigate the Rio Grande bar, but between that port and the enterprising port of Alegre there are sand banks which considerably retard the progress of the latter town. Cargo and passengers have to be transhipped for Porto Alegre, thus naturally causing annoyance and vexatious delays. In the steamer *Itacoa*, however, which made a successful trial on the Clyde yesterday, the inconveniences attending transhipment are obviated in a measure, as by discharging a cargo at Rio Grande she can continue with mails and passengers for Porto Alegre. This most decided improvement is due to Mr. James Hayes, of Messrs. James Hayes and Co., London, a veritable mine of information on matters Brazilian, and connected for many years at the Brazils with Messrs. Lamport and Holt, of Liverpool. Information thus acquired has been turned to exceedingly good account, for he was able to draw out details of a steamer likely to be commercially successful in such waters. These plans were placed in the hands of Messrs. J. and G. Thomson, Lower Clydebank, who built and engined the new vessel, and whose name is synonymous with good workmanship. The owners are the National Coasting Navigation Company, Rio de Janeiro, and this is the first of a new type of fast mail steamers for the Brazilian southern coast service. Yesterday the *Itacoa* proceeded down the Clyde to undergo speed trials. A small party of ladies and gentlemen, including Mr. James Thomson, Mr. James Hayes, and Mr. C. T. Ramsay, Liverpool, bade the steamer an adieu. The speed obtained was far in excess of that contracted for, sixteen knots being registered on several runs over the measured mile, and afterwards the vessel made fifteen knots on a tour hours' continuous run on the specified draft of ten feet. The forced draught was only applied to assist the ventilation, no pressure being used. The engines worked with remarkable smoothness throughout, while the absence of vibration was particularly noteworthy.

The *Itacoa* is a steel twin screw vessel 280 feet long between perpendiculars, beam 36 feet, depth moulded 18 feet, and height between decks 6 feet 7½ inches. She is classed A¹ at Lloyd's, and is subdivided by four watertight bulkheads extending transversely from the keel to the upper deck. The bulkheads, in the after end of the engine room have two vertical watertight sliding doors, one leading to each port passage, and are so arranged that they may be closed from the engine room and upper deck. The vessel has three masts, is schooner-rigged, and has one funnel. The engines are triple-expansion, the three cylinders being inverted, and measuring respectively 17½, 28 and 42 inches, with a 24-inch stroke, and develop an indicated horse-power of 2,700. For the expedition handling of cargo, of which the vessel can carry 1,400 tons, she has three cargo hatches, at which three steam winches connected with the main and dummy booms. On the forecastle there are two cargo derricks, and one on the mainmast. The steam steering gear is, of course, of the up to date type, and the windlass is fitted at the back of the monkey forecastle on the upper deck.

The passenger accommodation has been made a feature of the vessel, three classes being catered for. The first saloon is a splendid apartment, fitted up to accommodate 50 persons, and the staterooms are exceptionally large, airy, and lofty. The second-class saloon will seat 30 persons, and is a substantial, cozy-looking room, and in the steerage, which is situated in the forward 'ween decks, 150 male and 50 female passengers can be comfortably put up. For

hospital purposes two rooms have been set apart in the forward 'ween decks. The important matter of sanitation has not been overlooked, and every improvement compatible with room has been adopted. The mail-room is substantially constructed in the main hold, while the specie room is constructed in the after peak. The accommodation for the officers and crew is fitted up in a capital and satisfactory manner. The captain's cabin is situated on the bridge-deck, and is complete in every detail. Under the bridge eight rooms are appointed for the chief, second, and third officers, chief, second, third and fourth engineers, the steward, and chief steward, and are fitted up with a really great degree of taste. The officers' messroom is likewise a very nice apartment. The seamen and firemen are berthed forward on the lower deck. The electric light is fitted up throughout, the installation being of the most modern description. The general plant consists of a vertical high-speed Remy engine driving a dynamo at 650 revolutions with an output of 100 volts and 100 amperes. Distributed throughout the ship there are about 1,600 Swan lamps of 16 c. p., while for working caravans there are two movable lights. The lamps are partly laid out in three main circuits on the double-bore system and partly on the single-wire system. Naturally, the life-saving appliances are all that can be desired, for addition to the regulation number of lifeboats there are two life-boats fitted with 11½ yards two cutters, a gig, and a dory. Everything possible has been done by the builders, Messrs. J. and G. Thomson, to make the ship a really serviceable and fast passenger and cargo boat. Lloyd's and the Board of Trade requirements being in every respect complied with."

From the *Montevideo Times*, March 12th.

GOVERNMENT BY THE MINORITY.

In the retrospect of the year 1891 published by the *Siglo*, to which we referred a day or two ago, there is one chapter that is of especial interest, although the subject with which it deals is no new one to these columns. We will now deal with some of the figures given in this chapter, for which we presume the *Siglo* has sufficient ground.

In the department of Montevideo, says the *Siglo*, there are only 114,322 Orientals to 100,739 Europeans. These figures alone show the importance and proportion of the foreign element, and when they come to be analysed, they give a still more astonishing result, for, without following all the details, it appears that of adult men, that is to say men from 20 to 60 years of age, there are only 13,908 Orientals against 49,671 foreigners. The foreigners outnumber the Orientals by more than three to one.

This is to say that the immense majority of the department in its active and productive elements is deprived of all political influence and action, whilst a small minority of some 14,000 persons forms the entire elected, political and administrative body, and from this minority there still have to be deducted those who habitually abstain from political action or who for various reasons are deprived of political rights.

It must further be remembered that this reduced minority is again broken up into political parties and factions, and that monstrously corrupt electoral practices and certain constitutional vices deprive any party except that in the enjoyment of power, from making its opinion felt in the affairs of the nation.

And as, for reasons hardly necessary to explain, the governing power of the republic is centred in the hands of a very insignificant minority, and one in which progressive and commercial interests are hardly represented at all,

These figures are extremely significant, and still more so when compared with the civil statistics we recently analyzed and which show that the so-called Oriental race is really sinking out of sight and being succeeded by a new hybrid race of mixed blood and yet valuable characteristics.

These figures, we think, should especially be borne in mind in any discussion of the question of foreign intervention for any movement to extend political power to foreign residents would extend no more than a segment to take the government out of the hands of a small minority to pass it to those of a large majority, which in our sense have a better claim to it, for it is to the development of the foreign residents—that is, to the development, industry and commerce of the country is due.

Foreign creditors would also do well to take note of them and they might then be less delicate of diplomatic intervention in protection of their claims when they see to what the alleged sovereignty of the Oriental nation is reduced. They might also remember that, whilst they have to suffer from the political or financial acts of the republic, those acts emanate from the minority, whilst the majority, although having to suffer dearly in taxation and other ways, not only have no share in them but in many cases distinctly disapprove of them.

This unnatural government by a small minority cannot last long, nor can so large a majority of foreign residents much longer see their interests and those of their countrymen in Europe, wantonly sacrificed on this account. The problem is one which presents nearly the same aspect in Buenos Aires, and in both capitals a solution will have to be sought before long. The solution may come from within or from without, but the sooner it comes the better, and when it does come we hope to be among the first to welcome it.

RIVER PLATE ITEMS.

—The chief of the currency redemption bureau at Buenos Aires has resigned.

—A Buenos Aires telegram of the 20th says that the financial embarrassments of that city continue, and that the gas company is threatening to suspend its service of public illumination.

—Trouble seems to have arisen between Vice-President Pellegrini and ex-President Roca, of Argentina. In our opinion Roca is the evil genius of the Argentines, and there will be no peace and security as long as his influence is felt.

—The United States squadron recently at Montevideo, has been visiting the port of La Plata.

—The passenger and immigrant arrivals at Montevideo from transatlantic ports in January numbered 357, and the departures to the same 683. Brazilians arrivals numbered 549 and departures 145. From Argentine ports the arrivals were 3,325, and the departures to the same were 3,728.

—A Buenos Aires exchange says that "Sr. Santiago Lopez has commenced an action against the Southern railway company to recover \$143,000, as compensation for the loss sustained from his camp in Saviguia department having been set on fire by sparks from an engine. He lost several stacks of wheat and 400 hectares of maize."

—The Argentine government has approved of the plan prepared by the engineers' department for the subdivision of the lands recovered from the river, for the purpose of sale. The land between the docks and basins and the outer wall is reserved for extension of the works; the site of the station for all the railways is fixed between Plaza de Julio and block No. 3.

—The water-throwing in Rosario, Argentina, on Sunday, the 6th, led to a dreadful result for a young family. A father and mother were taking their infant to church to be baptised, when some savages threw a bucket of water over them. The baby took convulsions and died, the father has gone raving mad with grief, and the mother is at death's door. Our Argentine exchanges do not report the lynching of the wife who could commit so fleshly a bit of pleasure. As long as Carnival is capable of producing incidents of this character, it should be rigorously suppressed.

—There seems to be an epidemic of fright at Buenos Aires over yellow fever. The fever is bad enough to be seen and precautions against infection are reasonable and wise, but are not our Argentine neighbors just a little too anxious over the disease?

—Is there not a political reason, as well as a sanitary one, for placing so many obstacles upon communication between the two countries? And would it not be better for our neighbors to employ a little precaution in cleaning up their filthy city as well as to impose harsher quarantines upon the unfortunate people who are obliged to travel between the two countries?

—The ministry of war and marine has informed the chief of the general staff of the army, that government has disposed that from date the numbers of men serving in the regiments must be strictly reduced to those assigned in the budget. The order has been transmitted to the commanders. Such an order, in most countries, would seem strange and superfluous, but it is not so here, as it has frequently been the practice of the heads of regiments to keep a larger number of men than has been allowed for in the estimates, and this has been one of the fruitful causes of the swollen items of "surpluses" or *eventuales* which have been such a constant scandal in the war accounts.—*Montevideo Times*, March 13th.

—Dr. Pizarro on being interviewed by one of the editors of the *Prensa* of Buenos Aires furnished him with a most gruesome account of the financial state of the Argentine province of Cordoba. He says it is scarcely possible to open schools for want of resources; the civil registry officials, the camp police, the judicial power, etc., etc., have not been paid for more than a year. The National Bank is in moratorium, and the Provincial Mortgage Bank will not be able to pay the service of its debts in the second half of the present year. The ordinary budget of expenses is about amounts to about 1,500,000 dollars and the probable revenue is calculated at \$800,000, leaving a deficit of \$700,000. The service of the unpaid foreign debt is not included in this calculation. This amounts to \$100,000. (Query: —\$100,000.)—*Uruguay News*.

—The old historic shed of the Plaza Once station of the Western railway are being rapidly demolished by the pickaxes of Italian workmen and ere long the foundations will be laid of a structure that promises to be one of the finest stations in South America. We hear that the plans have been drawn up for the erection of a station on more or less the same plan as the familiar Cannon-Street station in London: the Plaza Once station of the Western railway is to have a mighty span of 150 metres. The traffic at the Plaza Once station of date has been very heavy, two or three hundred wagons filled with produce arriving daily; the wonder is how the manager of the line manages to stow away all the produce and find room for those immense trains of wagons in the limited space of the Once. The new station is being built to meet the growing requirements of the line, in other words of the northern and western traffic of the province.—*Buenos Aires Standard*.

—On the 18th a locomotive at the city station of the Central railway began to whistle and, in spite of all efforts to stop it, kept it up for two hours and a half. Evidently "sebastianist" plot!

—At 7:30 p.m. on the 16th inst., as a suburban train was about to leave the city station of the Central railway the boiler exploded, completely destroying the locomotive and doing other damage.

—The fireman was killed and many persons were wounded. It is said that the locomotive was very old and unfit for service. The former engine-driver had refused to work with it, and had consequently been dismissed from the service of the road.

—The *Diario da Manha* of Santos publishes the following:—"Upon the invitation of Sr. Ignacio Lopez Carvalho the local press yesterday visited the various sections of the S. Paulo railway station during the time of its opening. The management of the company despatched to aid the overcoming the difficulties through which the trade of the interior is passing, has largely increased the working force of the road in the station at this city. The entry and departure of cars in the various *carreiras pates* of the station is supervised by two engineers of the company. The warehouse for coffee has 52 doors for the delivery of the product and in the service 104 men are employed, it being possible, therefore, to load 52 carts in five minutes. The warehouse destined for the receipt of merchandise from abroad is large and has scales and the necessary officials at each door for weighing and dispatching the same. We interrogated some cartmen who were unloading their carts at the warehouse, what time was consumed in this service, and some replied 5 minutes and others 15. The number of men at work in the various departments of the English railway (station?) exceed 600. Besides what is above specified, we noted that every service of the company is made with rapidity and care. We noted, however, one grave fault whose responsibility falls exclusively upon the custom-house: there are in the station of the railway cars loaded 29 days ago with merchandise destined for the port of the S. Paulo railway, and which are up to today awaiting *conferencia* in order that they may proceed to their destination."

—In Maranhão the judge at Barra da Corda has declared that he does not recognize the present state government.

—The town of Pirassununga, S. Paulo, has an epidemic of yellow fever, which is reported to be of a mild character.

—The subordinate employees of the Santa Cruz slaughter-house tried to get up a strike on the 15th, but without success.

—On the 15th inst. 1,200 persons left Ceará for Amazonas. On each of the two previous steamers about 700 left for the same destination.

—A telegram of the 15th from Santos says that an employee of an important commercial establishment in that place has run away with 14,000\$.

—The country surrounding Livramento, Rio Grande do Sul, is infested with grasshoppers. It is thought that the crops will be totally destroyed.

—The minister of finance has postponed to April 3rd the time fixed for withdrawing from the Santos custom-house merchandise arrived before Jan. 1st.

—The state government of Rio Grande do Sul published on the 16th a decree regulating the liberty of the press. The decree requires news-paper writers to sign their articles.

—On the 15th inst. a Nicoerio policeman arrested a band-passenger on a street car for refusing to buy a cigarette. The victim of the policeman's bite was kept in prison for twelve hours.

—It is reported in Pará that the government has decided to construct the telegraph line from that city to Manaus and that for this purpose an appropriation of 2,400,000\$ will be made.

—In Taubaté, S. Paulo, sugar is selling at 1500 per kilo, salt at 1000 per litre, rice at 35000 a bag, Indian corn at 3000 per 12 litres, beans at 25000 a bushel and *toucinho* [pork] at 1200 a kilo.

—It was reported in Nicoerio on the 17th that a band of men from Cantagalo intended to attack the "Hospital Dr. Portella" for the purpose of removing one of the persons implicated in the murder of the planter Manoel da Costa Ramos.

—A meeting of members of the state legislature and of the federal congress was held in Ouro Preto on the 15th for the purpose of selecting a candidate for the presidency of the state. Of the 49 members present, 41 voted for Councillor Afonso Penna.

—The people of Petropolis and vicinity have at last mustered courage enough to strike against the iniquitous tolls collected on the União e Industrial turnpike. The lessee of the turnpike does comparatively nothing to keep it in repair, but derives a good income from it all the same.

—On the 15th inst. the legislature of Minas Gerais accepted the resignation of President Cesario Alvim, and gave him a vote of thanks for the important services which he rendered to the state. The Electors of Vigosa thereupon complimented everybody and declared themselves "solid" with the government.

—It is said that S. Paulo is to have two presidents and two state legislatures. The members of the dissolved legislature will meet and pass laws which they will send to Dr. Americo Brazilense for his signature, while the recently elected legislators will do their law-making in conjunction with Dr. Cerqueira Cesar.

—An epidemic of yellow fever is said to be raging at Parahyba do Sul, and it is also reported that the town, although a large and important one, has only one physician, whose advanced age prevents his rendering effective assistance. This is one of the results of the tendency among medical students to remain in the capital and devote their time and energies to political intrigues.

RAILROAD NOTES

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PROVINCIAL NOTES

—The state legislature of Minas Gerais met on the 12th inst.

—The small-pox, scarlet fever and typhus fever are prevailing at *l'elotas*.

—The city of Pará, according to the *Provincial*, is threatened with famine.

—Dr. Eduardo Gonçalves took charge of the state government of Amazonas on the 11th.

—An epidemic of yellow fever is raging with violence at Belém do Descalvado, state of S. Paulo.

—It was reported in Bahia on the 15th that an attempt would be made to depose the governor of that state.

—In Santo Caetano the election for members of the state legislature has been postponed to the 24th prox.

—The constituent assembly of the state of Rio de Janeiro voted on the 18th in favor of a single legislative chamber.

—There appears to be a definite rupture between the partisans of Demetrio Ribeiro and those of Silveira Martins.

—We hear that it is seriously proposed to start a line to compete with the Central railway in carrying merchandise up country. The idea is splendid, and we shall bet on the miles. The mule is a far more progressive animal than the —leg pardon, we mean that the mule trains can carry more with less risk and damage than the Central railway.

—The consulting engineer of the department of agriculture, Dr. Osório de Almeida, has presented a memorandum of suggestions for the improvement of traffic on the Central railway, which comprise the following: 1, an increase in the number of freight trains between Belém and Barra do Piráhy; 2, the recombination of trains at Rodeló to permit larger trains on the down grade; 3, the construction of a third line between the Rio station and Cascadura to accommodate the suburban traffic; 4, the disappropriation of private property for this purpose; 5, the contraction of intermediate spaces to what is absolutely necessary; 6, separation of the suburban traffic from the "serra" traffic; 7, disappropriations for warehouse extensions in connection with Rio Station; 8, the laying of an intermediate rail (narrow gauge) between Rio and Cachoeira, between Barra and Porto Novo, and between Entre-Rios and Serraria; 9, acquisition of more narrow gauge rolling stock; 10, an increase in number of freight trains between Cachoeira and São Paulo; 11, and an improvement in the technical conditions of this line. Nothing is said about improving the administration.

LOCAL NOTES

—Deputy Sampaio Ferraz has been quite ill.

—A man 80 years old attempted to drown himself on the 17th.

—Gen. José Simeão has been promoted to the rank of marshal.

—The Companhia Nacional de Modas will be liquidated judicially.

—Ex-Governor Lauro Muller has been promoted to the rank of captain.

—On the 18th there died in this city a woman said to be 110 years old.

—The report that the carnival had been reduced to one day is a mistake.

—The minister of justice has decided that the national guard shall have Comblain guns.

—The municipal council has published an ordinance limiting Carnival to one day.

—The Companhia Nacional de Panificação is announcing bread at two reis per kilo.

—It is stated that Conde de Leopoldina's assets are \$8,000,000\$, and his liabilities \$4,000,000\$.

—Col. Gregorio Thaumaturgo, the deposed president of Amazonas, arrived here on the 15th.

—Dr. Olympio de Magalhães has been appointed 2nd secretary of the Brazilian legation at Washington.

—The civil and criminal tribunal has sustained the decision declaring Conde de Leopoldina a bankrupt.

—It is reported that Dr. Nicolau Moreira, president of the municipal council, has tendered his resignation.

—The minister of the interior has given instructions to the commander of the fire corps for lighting the streets.

—The municipal council has instructed apothecaries to fill its expense prescriptions for indigent yellow fever patients.

—There were 15 deaths from yellow fever on the Italian steamer *Colombia* which left this port for Europe on the 17th ult.

—A rumor mentioned in the *Gazeta de Notícias* that the minister of finance was to resign was denied in rather acrimonious terms in the *Diário Oficial* on the 17th.

—We should say that the man who stole 4 pieces of prints and several bottles of perfume from a steamer in harbor, was contemplating a pic-nic in female company.

—On the 15th inst., there arrived here an enigma of the army who had deserted in Paraguay during the war. The unfortunate man was sent a prisoner to Fort Santa Cruz.

—On the 15th sparks from a locomotive set fire to 50 bales of cotton, belonging to the Companhia Industrial, situated at the S. Diogos station. The loss is estimated at 10,000\$.

—At a cabinet meeting on the 15th it was decided that the question of granting amnesty to the persons implicated in the movement for dividing the state of Minas Gerais belongs to congress and not to the government.

—The new steamer *Iatoca*, belonging to the Companhia Nacional de Navegação Costeira, arrived from Europe on the 17th. It will be employed in direct transit between this port and those of Rio Grande do Sul and Porto Alegre.

—On the 18th the minister of agriculture published a long compilation of charges made against the government for delaying the payment of passage for immigrants. The minister says irregularities have been found, and he wishes to have these straightened out.

—Romão José de Lima died in the insane asylum on the 18th.

—The Companhia São Paulista de Navegação e Míneraçao has received from London two steam launches and four lighters.

—The result of the strike against the price of a cup of coffee seems to be an increase of water without any decrease in the price.

—D. Mathilde Alves de Faria, the lady that was wounded by José Manuel da Cunha, in Rua da Sauta Amaro, died on the 18th.

—Adolpho José Proenca, a boy 10 years old, who was wounded by the explosion of the locomotive on the Central railway, died on the 18th.

—Although the suburban trains of the Central railway are crowded, the passenger car nearest the locomotive, since the 16th inst., goes empty.

—President Floriano Peixoto has sent his addressed-camp to visit the persons wounded by the explosion of the locomotive on the Central railway.

—The March number of the *Popular Science Monthly* contains an article by Prof. John C. Branner on the cotton industry of Brazil, which he believes is destined to increase.

—It is said an irreverent thief stoled the hat of one of the police delegates from his room in the central station the other night. Well may the *schismatis* say: "What are we coming to?"

—The police arrested an American, Pinkas Fitty, charged with robbing a "soiled dove." It is possible the subject is an American, but his parents must have been foreigners in the American republic.

—The ferry company has received the hull of another ferry boat, which will soon be completed for the service between this city and Niterói. We understand that these hulls are built at São João da Barra.

—Willie seems inclined to run the country. If Capivari resigned, there is always Otto in fall back, and the veterans can have no bad feelings towards the grandson of the master he served for so many years.

—We do not like to criticise, but really the man who, in our esteemed colleague, *O Tempo*, tries to argue insanity for a murderer, upon the grounds offered, must be suffering from the disease he diagnoses in the murderer.

—Gen. Ray's *Banco Impulsor* is to join a *Banco Remunerador* and the two are to form a mixture, the result of which will probably sicken most of the patients. Gen. Ray is a grand finance minister, but we would not back him as a speculator.

—A negro in Texas outraged a married woman, was caught by the mob, tied to a tree, watered with petroleum and his victim set fire to him in the presence of several thousand persons. How would this treatment suit the scoundrel that killed two women here only the other day?

—A despondent man in a local paper says that they are not responsible for the publications in our column headed "Business Notices." An extract from this section was recently published in the *Jornal do Comércio* in a form that might lead those who are not readers of the *News* to consider the article an editorial.

—Decree No. 761 of the 16th inst., amends the contract for working mines of phosphate of lime on the archipelago of Fernando de Noronha. If the government had accepted the offer of a foreign contractor, instead of giving the privilege to a native speculator, the public treasury would now be receiving a revenue from these deposits.

—We desire to have it clearly understood by our readers that the section headed "Business Notices" is an advertising column pure and simple. We state this by the reason that some of our readers have accepted these announcements as an expression of our editorial opinion in regard to the business establishments and companies advertising. We accept these announcements on the same conditions that we accept any other advertisements, and without any responsibility on our part for them.

—The service of watering the streets was begun on the evening of the 15th, the firemen being charged with the work. It was found that the watering carts, etc., of the old service had been sold, but the chief of the fire department succeeded in making temporary provisions for the service without any loss of time. We hear that the service will not again be suspended and that sea water will be used if necessary. We trust that a thorough cleaning will be given the streets in the evening to reduce the temperature.

—It is absurd, but a fact. The minister of foreign affairs was invited to dine with a foreign diplomat at Petrópolis recently, but some unforeseen difficulty arose and Sr. Serzedello, chivalrously trusting to the telegraph, wired the excuse to his host, in ample time to avoid the court's suicide. But the minister's telegram received no more courtesy from the employees of the telegraphic service than any one else, and the diplomat only received the message several hours after it should have been handed him.

—The resignation of William H. Beers, the president of the New York Life Insurance Company whose mismanagement has been so courageously exposed by the *New York Times*, was offered to the trustees on the 8th ult., and was accepted. Beers was shrewd enough, however, to extort a life pension of \$37,500 per annum as the price of his resignation. It is believed that the pension will not be recognized by his successor, and that the trustees, who were weak enough to allow it, will be obliged to resign also. Bad and extravagant as has been the management of this man, it has not yet affected the soundness of the company.

—On the 18th the minister of agriculture published a long compilation of charges made against the government for delaying the payment of passage for immigrants. The minister says irregularities have been found, and he wishes to have these straightened out.

—Romão José de Lima died in the insane asylum on the 18th.

—The Companhia Brasileira de Electricidade has decided to liquidate.

—The complaints of a scarcity of water continue unabated, and are likely to continue so if Jupiter Pluvius does not interfere.

—Vice-President Floriano Peixoto has resolved to take up his residence in Rio de Janeiro de Bahr. Why not buy another palace?

—Dr. Amâlio Falci left for Pennsylvania on the American packet *Allianca* on the 20th. Is this preliminary to that mysterious mission to the United States?

—An election is to be held in this city and municipal district on the 21st inst., to fill the vacancy caused by the resignation of Senator Júlio Severiano de Paixões Hermeto.

—It required seven columns of the *Diário Oficial* on the 18th to call recalcitrant shareholders of the Petrópolis Haller and Geraldo Melo Machado and Manoelino companies to the captain's office.

—Sr. Joaquim Navarro de Andrade, president of the *junta* of bankers, died in this city on the 18th. As a mark of respect for their chief's death, the brothers held a *ultimo* on the 18th and 19th.

—The rains of Friday last have considerably reduced the temperature, and we are glad to note also a slight illumination in the mortality returns. Fever is still very bad, and the deaths—reported and unreported—continue to be far too high.

—The bankers at the Santa Cruz station struck for higher wages on the 15th. The president of the municipal council promised to ask permission of the minister of the interior to comply with their demand and the strikers returned to their work.

—We are glad to note that the municipal council is devoting a gigantic effort to the many street obstructions which disgrace this city. A commission has been appointed to determine where they can remove the road blocks without detriment to their usefulness and discomfort to their patrons.

—A batch of the national gnat went out on a *passeio* on the 20th, and was preceded by a group of bandit-like characters, which were all of the irresponsible variety, who committed all sorts of disorders, even to attacking inoffensive spectators and snatching ships along the route.

—What right has the executive to interpret a legislative act? On the 18th one of the familiar *regulations* of the time of the ministry prescribes law Articles 59 and 60 of the electoral law of January the 26th last are to be observed. We are afraid the 16th leaves are to still ferment in the veins of the republic.

—On the 18th Augusto de Oliveira Camban arrived in charge of the police from Santos, where he had been arrested on a charge of "raising" a bill of \$2,000\$ to 24,000\$. José Elyson das Reis is to be tried for being mixed up in this business, and a third party, whose name is not given, appears to have made his escape.

—On the 17th the minister of agriculture declined the applications of the London and Lancashire Fire Insurance Company, the Marine Insurance Company and the Phoenix Insurance Company for permission to continue business, were prejudiced under the terms of Decree No. 698 of December 22nd, 1891, which revoked that of October 26th of the same year.

—A friend of ours tells us that he saw the electric glass of fire given in Rio Santa Luzia the other day, and watched the result. In just eight minutes the chief of the fire department, who lives in the Campus São João, drove up and inquired for the locality of the fire, and in just nine minutes two fire engines, with steam up, arrived from opposite directions. This is good work and reflects credit on this really admirable organization.

—The police authorities have issued an order forbidding the transportation of bodies in the cemetery by hand. As it once occurred that a physician certified to a death, ascribing it to dysentery instead of small pox so that the body could be carried by hand, the police considers that it is necessary to prohibit such occurrences in future. No exception is made in favor of those living in the immediate neighborhood of the cemetery; everyone must contribute to the monopoly held by the Misericórdia.

—*O Tempo* says yellow fever was introduced into Rio in 1868 by a deputy of the state of Bahia, who died in the Rio health authorities that no disease of a doubtful character had occurred on the vessel which brought the deputy—who was also a physician—from Bahia, although several deaths had occurred from yellow fever. The question for us is, not who introduced the fever into Rio, but who is to expect it? Still further, it is generally asserted that yellow fever made its first appearance here in 1850. If that is true *O Tempo* is 18 years behind the times, and should therefore change its name.

—On the 16th a mulatto, 27 years old (1), and who appears to have been made a "trincheira" in the family of a member of the police corps, killed a female guest of the family and mortally wounded his niece, of his wife. The young woman dying on the 18th. The brute had evidently conceived a hideous purpose as regards the piece, and armed himself with the officer's revolver before making the assault. The two women were in a room, making a box, when the mulatto appeared and they fled to the street, followed by the scoundrel, who killed the one instantly and wounded the other. The mulatto's name is José Manuel da Cunha and the crime was committed in the family of Capt. Manuel de Freitas Lemos in Rua Santa Amaro. There is no hanging in Brazil, but there should be little occasional lynching.

DIED.
BRELAZ.—In this city, on the 20th instant, of yellow fever, Ladee Silviano, daughter of Comendador Carlos Brelez, aged 11½ years.

F. C. COLEMAN.—Late of Carlow, Ireland, aged 20 years, died of yellow fever on the 21st instant and was buried in English cemetery, Gamboa.

FINANCIAL NOTES

—The president of São Paulo has made an appropriation of 2,000\$ for expenses with the yellow fever.

—The *Diário Oficial* of the 17th contradicts the report of Minister Rodrigues Alves' intended resignation.

—Executive decree No. 759, of the 11th inst., makes a deficiency appropriation of 1,072,250\$ for the department of foreign affairs.

—The Companhia Nacional de Pinturas e Dezenças held a meeting on the 17th and reduced its capital to 250,000\$ in shares of 10\$ each.

—Report of the intended resignation of the minister of finance is again in circulation. It is said that his portfolio will be taken by the minister of foreign affairs.

—According to the *Jornal do Comércio* the fugitive treasurer of the Banco Industrial Mercantil holds 8,639 shares of 10\$ each.

—The *Jornal* is informed that the minister of agriculture will open a extraordinary credit of \$590,000\$ to meet the expenses of public illumination in this city in the last half of the current year.

—On the 17th it was reported that a majority of the credit of Mr. Henry Lawndes, Crédito de Liquidation, had agreed to grant him a moratorium of 2 years, interest to be charged him at the rate of 8 per cent. per annum.

—The principal occupation of a majority of our joint-stock companies at the present moment, is that of revising their statutes. There is also an irresistible tendency toward reductions in capital. The dividend in many cases is declared to "vacancies in suspense."

—On Tuesday it was reported that the Banco Industrial e Mercantil was unable to meet its engagements and that the trustees had dissolved. It was at first reported that three other banks of this city would come to its assistance, with a credit of 2,000,000\$. but this is uncertain.

—The Banca Republica declining to serve as a judge during the organization of the Geral railway company's balance sheet, Sr. Mário Maximino da Costa Lima Boa, of the "national guard," who is holding the most to blame. The judge has instructed the experts to use all energy in organizing the statement of the company's affairs.

—According to a table published in the *Diário Oficial* on the 18th in the period between November 10th, 1891, and March 15th, 1892, the government paid to various immigration contractors the enormous sum of £156,252 12s. 4d. We have in these figures a refutation of the generally accepted belief that every immigrant represents an addition to the capital of the country wherein he is received.

—The Banco Industrial e Mercantil is in difficulties, but it is extremely difficult to discover whether the directors, or the executors, Col. Almino da Costa Lima Boa, of the "national guard," who is holding the most to blame. The immigrants have been mixed up in one-half of the *Wild west* companies of Rio, and with the knowledge of this in their possession, it seems incredible that the directors did not discharge the sum. It is said that the Bank of Brazil and the Banco da Republica will assist the distressed bank, but an investigation will probably be first made.

COMMERCIAL

Rio de Janeiro, 21st, 1892.
Par value of the Brazilian milreis (10\$00 gold)..... 27 d.

do. do. do. (10\$00 silver)..... 10s 10d 1s 5s.

do. do. do. (10\$00 U.S. coin)..... 54s 75 cts.

do. do. do. (10\$00 gold)..... 1s 8s 7d.

Bank rate of exchange, official London to Rio..... 11 1/2 d.

Present value of the Brazilian milreis (gold)..... 28274.

do. do. do. (silver)..... 44046 gold.

do. do. do. (U.S. coin)..... 23.75 cts.

Value of £1 on £18 80 per £1, 10s 10d. 1s 8s 7d.

Value of £1 sterling..... 1s 8s 7d.

Value of £1 sterling..... 2s 6d.

EXCHANGE.

March 15.—The official rates at the banks were 11 1/2 on London, \$90-810 on Paris and \$103-11-1800 on Hamburg, at 90 dpi; 1820-48300 on New York at sight.

There was not much doing and the market was steady, with bank sterling reported at 11 1/2-11 1/2-11 1/2, later on London offices and also on bankers. Commercial sterling was reported at 11 1/2-11 1/2-11 1/2-11 1/2-11 1/2-11 1/2, Sovereign sold at 10s 50c and closed with buyers at 10s 60c b.o. 10s 50c and sellers at 10s 50c.

March 16.—The market was higher and firm. The Paiz e Rio and Sul American banks opened at 11 1/2 and the others at 11 1/2, but all were drawing above the official rates.

The business done was not large, and comprised bank sterling at the extremes of 11 1/2-11 1/2-11 1/2-11 1/2-11 1/2-11 1/2, reported at 11 1/2-11 1/2-11 1/2-11 1/2-11 1/2-11 1/2, commercial sterling at 11 1/2-11 1/2-11 1/2-11 1/2-11 1/2-11 1/2, with 12 1/2-12 1/2-12 1/2-12 1/2-12 1/2-12 1/2 reported in the day. There were considerable sales of sovereigns at 10s 50c-60c for cash and 10s 60c-65c sellers at 10s 60c-65c for cash; buyers at 10s 45c b.o. 10s 50c and sellers at 10s 50c sellers at 10s 50c.

March 17.—The market was higher again and firm during the day, but closed a trifle easier. The banks opened at 11 1/2 on London, which rate was advanced by the Paiz e Rio to 12, shortly after mid-day. In direct paper there was not much doing at 12 for bank sterling and at 12 1/2-12 1/2 for commercial, but a considerable business was done in repaid paper at 12 1/2-12 1/2, and it was after these transactions were completed that the market eased off. Official rates at the banks were 11 1/2-11 1/2 on London, 734-823 on Paris and 920-931 on Hamburg, at 90 dpi; 1820-48300 on New York at sight. Sovereigns sold at 10s 50c-52c and closed with buyers at 10s 50c, sellers at 10s 50c, for cash, buyers at 10s 45c b.o. 10s 50c, and sellers at 10s 50c.

March 18.—The market was higher again and firm during the day, but closed a trifle easier. The banks opened at 11 1/2-11 1/2 on London, which rate was advanced by the Paiz e Rio to 12, shortly after mid-day. In direct paper there was not much doing at 12 for bank sterling and at 12 1/2-12 1/2 for commercial, but a considerable business was done in repaid paper at 12 1/2-12 1/2, and it was after these transactions were completed that the market eased off. Official rates at the banks were 11 1/2-11 1/2 on London, 734-823 on Paris and 920-931 on Hamburg, at 90 dpi; 1820-48300 on New York at sight. Sovereigns sold at 10s 50c-52c and closed with buyers at 10s 50c, sellers at 10s 50c, for cash, buyers at 10s 45c b.o. 10s 50c, and sellers at 10s 50c.

March 18.—The market was firm, but not so active as yesterday. The London and River Plate Bank posted 12 on London and at this rate bank sterling was doing during the day. In repaid paper the quotations were 12 1/16 and 12 1/4, and on lead office 12 1/16 was reported also. Commercial sterling was reported at 12 1/4—12 3/16. A curious feature in the market was the hesitation of the banks to assume engagements far after the end of the current month. There was no idea, the president of the Board of Directors died in the morning.

March 19.—The banks opened at 12 on London, with the exception of the Bismarckische Bank, where 11 1/4 was posted. Business was reported during the morning at 12—12 1/16, later on lead office, in bank sterling and 12 1/4 for commercial, but in the afternoon the banks withdrew partially from the market, and had no official rates, the German bank, however, retaining its rate of 11 1/4. Repaid sterling was reported at 12 1/16 and commercial at the same rate, with the market flat at the close; bank sterling being quoted at 12 1/4—12 3/16. Sovereigns at 20 4/50, and closed with sellers at this price, buyers at 20 4/50.

March 21.—The banks opened at 11 1/2 on London, and the market was steady, but very quiet, during the day. The business reported was in bank sterling 11 1/2—11 3/16, at the latter rate for repaid paper, and at 12—12 1/16 for commercial sterling. The official rates at the banks were 11 1/2 on London, 20—20 4/50 on Paris and 9 1/2—9 3/4 on Hamburg at 90 4/50; \$2000—\$2500 on New York at sight. Sovereigns closed with buyers at 20 4/50, sellers at 20 4/50 for cash; sellers at 20 4/50 for April 30th.

SALES OF STOCKS AND SHARES.

March 14:

2 Apolices, 55.....	1,014	13 Apolices, 45.....	1,140
5 do.....	1,015	3 do.....	1,141
45 do.....	1,010	20,000 do.....	114
			Banks.
100 Em. Pem'60\$	30	50 Paiz e Rio.....	79
100 Industrial.....	70	50 Republica.....	99 500
100 do.....	70	100 do.....	99
100 Mercantil.....	35	50 do.....	99
50 Minas.....	35	1 do.....	105
100 do.....	8	40 Rusal.....	420
100 do.....	30	50 Vlaz. do Brasil.....	11
		Miscellaneous.	
1030 V.F.Sap'y.10\$	17	200 Torrens.....	48
300 Meth. S. Paula.....	33		

March 15:

3000 Sovereigns.....	20 533	115 Apolices, 55.....	1,020
5 Apolices, 55.....	1,018		Banks.
		100 Paiz e Rio.....	73

300 Brazil.....	335	100 Paiz e Rio.....	73
do 200 do.....	335	100 Republica.....	99 500
150 do.....	35	50 do.....	97
100 Cred.Popular.....	19	1000 Un. do Ced., 25	20
		Railways and Tramways.	

250 V.F.Sap'y.50\$	16	250 V.F.Sap'y.10\$	16 500
		Railways and Tramways.	

March 16:

1000 Sovereigns.....	20 480	4 Apolices, 45.....	1,140
2000 do.....	20 600	3 du.....	1,141
6000 do.....	20 700	500 del. Gend./do 3 500	
150 Apolices, 55.....	1,010	300 do.....	4
		Banks.	

850 Paiz e Rio.....	170	100 Republica.....	94 500
50 Paiz e Rio.....	70	50 do.....	95
100 do.....	72	50 do.....	95 500
		Miscellaneous.	

1000 V.F.Sap'y.10\$	17	200 Moss. Assal. salt	50
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March 17:

1000 Sovereigns.....	20 500	63 Apolices, 55.....	1,020
500 do.....	20 520	4 do 45.....	1,141
900 cons Cr. Novel.....	24 500		Banks.

100 Brazil.....	330	50 Paiz e Rio.....	60
100 do.....	167	30 Republica.....	99
100 do.....	167	30 do.....	99
100 do.....	167	100 do.....	99 500
100 do.....	167	100 do.....	91
100 do.....	170	50 Un. do Amer. 43 500	
		Miscellaneous.	

100 V.F.Sap'y.10\$	17	200 Moss. Assal. salt	48
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March 18:

2000 Sovereigns.....	20 480	3000 do.....	3 500
5 Apolices, 55.....	1,020	61 Apolices, 55.....	1,020
3000 do.....	20 480	250 do.....	20

3000 do.....	20 480	1000 Un. do Ced., 25	20
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3000 do.....	20 480	1000 Un. do Ced., 25	20
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3000 do.....	20 480	1000 Un. do Ced., 25	20
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3000 do.....	20 480	1000 Un. do Ced., 25	20
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3000 do.....	20 480	1000 Un. do Ced., 25	20
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3000 do.....	20 480	1000 Un. do Ced., 25	20
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STOCK AND SHARE LIST.

March 19th, 1892.

GOVERNMENT BONDS.

<i>Present Amount</i>	<i>Interest payable</i>	<i>Rate %</i>	<i>Denomination</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotations</i>
214,064,900	July	5	Apolices	200—1,000\$	1,100,000	—,1,020,000
107,800,400	Quarterly	4	do gold	200—1,000\$	1,141,000	—,1,145,000
Jan.—July	6	Gold Loan	888—	1,000	1,160,000	—
1,807,573,000	April	4½	do	1,000	1,350,000	—
31,450,000	do	4	1889—	500—200	1,179,000	95% ^b
56,953,800	Jan.—July	6	State of Rio de Janeiro	100—	—	100%

DEBENTURES.

<i>Present Amount</i>	<i>Interest payable</i>	<i>Rate %</i>	<i>Companies</i>	<i>Nominal value</i>	<i>Last sale</i>	<i>Closing quotations</i>
1,300,000\$	May—Nov.	8	Bragantina.....	200\$	196\$	—
1,500,000	do	6½	Campos an Crangola.....	100	195	48500—68000
—	....	....	Gerdan.....	115	5	3 500—4 000
4,500,000	Jan.—July	6½	Ideia do Fára e Pau.....	200	192	—
15,167,000	Apr.—Oct.	6½	Irapetidina.....	900	105	—
3,049,616	5—6	....	do gold.....	500	350	—
—	Jan.—July	5	Matriz.....	150	13	13 amo—14 500
2,000,000	do	5	Matriz.....	100	86 0	—
1,125,000	Jan.—July	5	Sapucaví.....	200	190	120 000
1,600,000	Feb.—Aug.	3	Isabel do Rio Pinto.....	200	192	—
4,137,100	Jan.—July	6	Santana.....	200	40	70%—72%
5,177,145	Apr.—Oct.	6	do gold.....	500	550	—
650,000	Jan.—July	7	Uaná Valenca.....	200	140	—
—	do	7	UANÁ VALENCA.....	—	—	—
6,878,500	Jan.—July	5	Couto & Viégas.....	200	155	—
16,553	do	5	Cavri & Ubachs.....	500	490	—
783,100	do	7	Castro.....	100	107 0	—
240,000	Apr.—Oct.	7	Pernambuco.....	200	—	—
234,200	Jan.—July	6½	Villa Isable.....	200	198	—
1,377,300	May—Nov.	8	Ferry.....	100	100 100	—
14,000,000	Jun.—Dec.	7	Ilhys Brapilem.....	200	198	—
781,000	Apr.—Oct.	8½	CÍTRICA SUGAR FACTORIES	—	—	—
1,505,000	Jan.—July	6½	Pureza.....	200	180	—
200,000	Mar.—Sept.	6½	Rio Branco.....	200	195	—
1,960,000	Feb.—Aug.	7	Afogado.....	200	220	—
400,000	do	7	Barão Br... do	200	200	—
1,180,000	Apr.—Oct.	7	Brazil Industrial.....	200	200	—
1,000,000	May—Nov.	7	Caricó.....	200	208	—
564,000	Apr.—Oct.	7	Confabuca Industrial.....	200	200	—
600,000	do	7	Indústria Mineira.....	200	192	—
1,450,000	Jan.—July	6	Itapuã.....	200	200	—
3,000,000	Apr.—Oct.	7	Pão Graúla.....	200	190	—
3,000,000	do	7	Progr. Industrial do Brasil.....	200	200	—
2,500,000	Jan.—July	7	Riob... do	200	195	—
350,000	do	6½	S. Cláudia.....	200	200	—
225,000	May—Nov.	7	S. Pedro de Alcântara.....	100	198	—
6,675,000	Mar.—Sept.	6	União Industrial S. Sebastião.....	200	195	—
192,000	Jan.—July	7	S. Jeopony [soil], suscrição assinada	100	95	—
5,337,000	Jan.—July	6	Agroind. do Ribeirola, Pefito.....	200	200	—
200,000	Mar.—Sept.	8	Architectura.....	100	80	—
3,000,000	Jan.—July	7	Banco do Brasil.....	100	50	—
26,671,000	do	7	Banco Credito Mútuo, consorciado	100	73	—
1,000,000	Apr.—Oct.	7½	Brasil Agrícola.....	200	193	—
150,000	Feb.—Aug.	8	Contabilidade Egyptis, gold.....	200	—	—
150,000	Jun.—July	8	Enterprise of Olhos Bons.....	200	160	—
6,562,500	do	7	do.....	200	48	—
11,150,000	do	7	Doucas D. Pedro II.....	200	200	—
498,800	do	7	Ind. Têxtil e Col. Pefito.....	100	—	—
1,603,000	Mar.—Sept.	6½	Ind. Têxtil e Col. Pefito.....	100	—	—
1,50,000	Jan.—July	7	Melhoramentos II, de Nicchi.....	200	—	—
600,000	do	7	Nacionais de Óleos.....	200	185	—
90,000	Jan.—July	8	Nova Indústria.....	100	100	100, 500
1,50,000	Apr.—Oct.	7	S. Francisco do Rio.....	200	210	—
—	Jan.—July	7	S. Francisco do Rio.....	200	200	—

BANKS.

Capital	Capital fund up	Reserve minut	Name	Buchfehl paut	New value	Last value	Closing quotatious
10,000,000,-\$	4,000,000,\$	154,229	RIO DE JANEIRO	4 \$ 900 - Jan 92	\$8,3	40,450	20,000,000,-\$
1,000,000,-	476,000,-	31,000	Agricola do Brasil	5 220 - July 92	10	20,000	-----
6,000,000,-	5,000,000,-	451,755	Allianz do Brasil	10 200 - Feb 92	250,000	75,000	-----
10,000,000,-	11,000,000,-	343,374	Auxiliar	10 200 - May 92	-----	-----	-----
10,000,000,-	33,000,000,-	441,315,575	Banco do Brasil	20 300 - Jan 92	310,000	312,000	318,500,-\$
*****	33,000,000,-	-----	do 2 series	20 300 - Jan 92	167,000	158,000	150,000,-\$
10,000,000,-	2,000,-	-----	Branco Land	20 300 - Jan 92	-----	-----	-----
10,000,000,-	10,000,000,-	1,854,229	Brazil Nato Aviacion	8 200 - July 92	220	-----	-----
10,000,000,-	1,020,000,-	35,745	Brazilian	4 000 - July 92	100	61,000	50,000,-\$
1,000,000,-	500,000,-	53,500	Centro	9 200 - July 92	100	100,000	-----
2,000,000,-	1,51,312,120	33,314	Classes Lactation	9 200 - July 92	100	30,000	-----
2,000,000,-	4,000,000,-	-----	Comercio do Rio de Jan.	10 200 - July 92	50	-----	-----
20,000,000,-	10,000,000,-	4,000,000,-	Comercio do Rio de Jan.	10 200 - Jan 92	200	27,000	234,000,-\$
2,000,000,-	2,000,-	306,193	Commerce	12 200 - July 92	100	100,000	255,000,-\$
20,000,000,-	12,000,000,-	3,000,000,-	Comercio	4 000 - Jan 92	200	170,000	160,000,-\$
1,000,000,-	5,000,-	-----	Comercio e Industria	6 000 - Jan 92	100	100,000	60,000,-\$
8,000,000,-	80,000,000,-	1,485,359	Constitucio do Brasil	4 000 - July 92	200	-----	48,000,-\$
2,000,000,-	2,000,000,-	-----	Continental	5 200 - July 92	80	-----	-----
1,000,000,-	1,000,-	14,457	Correio	5 200 - July 92	100	100,000	-----
1,000,000,-	500,000,-	500,000	Crédito Comercial	5 200 - July 92	100	100,000	-----
12,50,-%	12,500,000,-	411,012	Credit Unicampinas	15 200 - July 92	200	138,000	40,000,-\$
1,000,000,-	1,000,000,-	100,000,-	Credit Mercantil	15 200 - July 92	200	100,000	60,000,-\$
10,000,000,-	30,000,000,-	531,482	Credit Movel	20 200 - July 92	100	100,000	-----
40,000,000,-	20,000,000,-	221,588	Credit Pernambuco	12 200 - Jan 92	100	100,000	13,000,-\$
1,000,000,-	1,000,000,-	100,000,-	Credito Publico (Caxias)	5 200 - July 92	100	100,000	-----
20,000,000,-	20,000,000,-	6,501,410	Credito Real do Brasil	10 200 - July 92	100	100,000	-----
*****	1,875,800,-	-----	do 2 series	10 200 - July 92	100	100,000	-----
2,000,000,-	2,000,000,-	-----	Cremer	12 200 - July 92	100	100,000	-----
25,000,000,-	7,500,000,-	491,210	Credit Rural e Intencio	12 200 - Jan 92	100	100,000	-----
30,000,000,-	30,000,000,-	30,500,-	Credit Universal gold	15 200 - Jan 92	100	100,000	-----
5,000,000,-	5,000,000,-	9,000,000,-	Deposito do Brasil	10 200 - July 92	100	100,000	300,000,-\$
4,000,000,-	5,000,000,-	10,674	Desenvolvimento	12 200 - Jan 92	100	100,000	300,000,-\$
10,000,000,-	10,000,000,-	1,000,000,-	Finanaceira	15 200 - Jan 92	100	100,000	300,000,-\$
10,000,000,-	5,000,000,-	23,671	Financiera	15 200 - July 92	100	100,000	300,000,-\$
10,000,000,-	1,000,000,-	1,000,000,-	Financiera Brasil	4 200 - Jan 92	100	100,000	300,000,-\$
10,000,000,-	10,000,000,-	1,000,000,-	Financiera do Brasil	4 200 - July 92	100	100,000	300,000,-\$
10,000,000,-	10,000,000,-	1,000,000,-	Financiera dos Varegistas	12 200 - Jan 92	100	100,000	300,000,-\$
5,000,000,-	2,000,000,-	2,100,-	Financiera	10 200 - Jan 92	100	100,000	300,000,-\$
5,000,000,-	5,000,000,-	9,841,114	Financiera	10 200 - Jan 92	100	100,000	300,000,-\$
1,000,000,-	2,000,000,-	2,000,000,-	Financiera	10 200 - Jan 92	100	100,000	300,000,-\$
3,000,000,-	3,000,000,-	400,000,-	Finanpopular	12 200 - Jan 92	100	100,000	300,000,-\$
5,000,000,-	2,000,000,-	4,000,-	Regional do Brasil	10 200 - Jan 92	100	100,000	300,000,-\$
200,000,000,-	200,000,000,-	23,228,224	Recompra do B.R. do Brasil	12 200 - Jan 92	200	21,000	21,000,-\$
20,000,000,-	20,000,000,-	9,000,-	Recreio das Laranjeiras	2 200 - Jan 92	100	100,000	300,000,-\$
20,000,000,-	4,000,000,-	40,400,-	Rio e Manaus Gross	12 200 - Jan 92	200	4,000	400,000,-\$
10,000,000,-	10,000,000,-	7,000,000,-	Rural e Hypotecario	10 200 - Jan 92	200	70,000	435,000,-\$
2,000,000,-	1,000,000,-	393,765	Sociedade Bancaria	10 200 - Jan 92	200	70,000	435,000,-\$
20,000,000,-	20,000,000,-	4,774,050	Sociedade de Crédito	10 200 - Jan 92	200	70,000	435,000,-\$
10,000,000,-	3,200,000,-	1,000,000,-	Sociedad de Crédito	12 200 - Jan 92	200	70,000	435,000,-\$
10,000,000,-	6,200,000,-	318,629	Sulamericana	5 200 - Jan 92	100	45,000	15,000,-\$
50,000,000,-	34,000,000,-	-----	Viação do Brasil	5 200 - Jan 92	100	100,000	12,000,-\$
18,000,000,-	1,500,000,-	49,101,013	Credito Real S. Paulo	3 200 - Jan 92	50	700,000	-----
*****	1,500,000,-	-----	do 2 series	3 200 - Jan 92	50	20,000	-----
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - Jan 92	50	50,000	-----
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - Jan 92	50	100,000	-----
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - Jan 92	50	93,000	-----
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - Jan 92	50	52,000	-----
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100	300,000	100,000,-\$
20,000,000,-	20,000,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
18,000,000,-	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
*****	1,500,000,-	-----	do 2 series	3 200 - July 92	100	100,000	100,000,-\$
3,000,000,-	2,500,000,-	-----	do comit dept	3 200 - July 92	100	100,000	100,000,-\$
10,000,000,-	10,000,000,-	-----	do comit Paulista	3 200 - July 92	100	100,000	100,000,-\$
5,000,000,-	5,000,000,-	-----	Mercantil S. Paulo	2 200 - July 92	100	100,000	100,000,-\$
15,000,000,-	15,000,000,-	-----	do 2 series	2 200 - July 92	100	100,000	100,000,-\$
24,000,000,-	7,53,339,999	1,161,697	Paulista	6 200 - July 92	100	121,000	55,000,-\$
3,000,000,-	3,000,000,-	82,001,-	União Geral	10 200 - July 92	100	50,000	15,000,-\$
2,000,000,-	1,000,000,-	54,013,034	Venitibilia	15 200 - July 92	100		

CUDDING

SHIPPING.							
Capital paid up	Reserve fund	Companies	Dividend paid	Annual value	Last sale	Closing quotations	
1,200,000\$	60,000\$	...	...	200\$	210\$-200\$	—
20,000,000	20,000,000	...	...	1,000\$	1,000\$	—
14,000,000	2,800,000	Caioca Lloyd Brasileiro, Reg. do humor	10% — Jan. 91 12% — Jan. 91	200\$ 200\$	180 000	180 000	
5,000,000	4,000,000	Brahmer, Estradas de ferro Nac. Navegação Costeira	— Jan. 91	40	40 000\$	—	

INSURANCE

<i>Capital</i>	<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Dividend paid</i>	<i>Nominal value</i>	<i>Last year</i>	<i>Closing quotation</i>
4,001,000\$	210,000\$	20,448\$	Allianz	2 800\$	July 91	100 \$	325,000
3,000,000	210,000	249,714	Aigle	28 000\$	June 29	100	300,000
2,000,000	210,000	42,572	Alouette	500	July 91	100	8 000
1,000,000	210,000	11,000	Alouettes	1 000	June 29	100	10 000
1,000,000	210,000	192,781	Companhia	2 000	July 91	20	100,000
4,000,000	520,000	350,000	Fiduciade	15 000	July 91	125	200,000
2,500,000	520,000	168,008	Garnet	100	July 91	100	130,000
2,000,000	210,000	100,000	Indemnizadora	4 000	July 91	100	47,000
2,000,000	210,000	15,268	Integridade	1 500	July 91	100	15,000
8,000,000	610,000	360,000	Levantina	8 000	July 91	92	180,000
1,000,000	100,000	4,754	Presidente	3 000	July 91	100	10,000
5,000,000	780,000	120,000	Prosperidade	2 000	July 90	21	21,000
5,000,000	210,000	56,565	União Com. dos Varejistas	3 000	July 91	21	16,500
	100,000	36,273				20	17,000

DAILY NEWS AND TRAMWAYS

RAILWAYS AND TRAMWAYS.								
Capital	Capital fund &c	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotation	
\$1,000,000	1,000,000	...	Algarve	40\$	25,000	...	—	
1,600,000	230,000	...	Carlo Fio	40	43,000	—	—	
2,000,000	210,000	...	Castagnères	20	—	—	—	
60,000,000	12,000,000	...	Est. & S. Franc. da Chopim	10	7,000	—	—	
200,000,000	60,000,000	...	Gardunha	70	1,000	—	—	
60,000,000	...	...	do	200	1,300	1,800	3,850
60,000,000	...	...	Goya ou Matos Grosso	—	—	—	—
200,000	...	...	Mata	200	—	—	—
200,000	...	...	Marinha do S. Joaquim	15	16,000	2,000	—
5,100,000	5,100,000	...	Mamanguape	60	120,000	—	—	
3,000,000	...	...	Mamanguape	40	60,000	—	—
80,000,000	...	...	Norte de Brasil	40	—	—	—
400,000	...	...	Norte de São Paulo	40	9,000	—	—
60,000,000	6,715,000	900,468	Oeste de Minas	50	—	—	—	
...	...	...	Pará	50	43,000	—	—
...	...	...	do 3 series	40	51,000	—	—
8,500,000	6,600,000	...	Papopópolis	—	—	—	—	
30,000,000	6,000,000	...	Pecuária da Araxá	Int. — Jan. 91	86,000	—	—	
10,000,000	10,000,000	...	Quintal	40	38,000	—	—	
6,000,000	1,100,000	...	Quix Dose	—	—	—	—	
38,000,000	...	...	Sorocaba	3 1/2 — June 91	219,000	—	—
...	5,200,000	...	do prolongation	3 1/2 — June 91	40	75,000	—	
12,000,000	2,000,000	...	Tijucas	10	—	—	—	
3,000,000	900,000	...	Ubatuba	—	—	—	—	
3,000,000	1,700,000	3,343,2	União Valencia	61 1/2 — Feb. 84	200	10,000	—	
800,000,000	...	...	Vassouras e Faz do Alfves	—	3,000	20,000	21,000
...	...	...	Vila Rica Ferro Sulapacay	—	150	3,000	—
6,000,000	3,900,000	...	do	—	100,000	20,000	—	
...	...	...	Vila Rica e São Paulo	—	200	20,000	—
TRAMWAYS								
5,000,000	5,000,000	...	Carreiras	200\$	200,000	—	—	
1,800,000	...	...	Centro Industrial	14,800	— July 91	—	—
12,000,000	12,000,000	...	Centro Industrial	3,000	Sept. 91	191,000	192,000 — 193,000	
...	...	84,185	Centro Industrial	6,000	July 91	120,000	—	
12,000,000	12,000,000	552,86	Peruambuc	—	—	230,000	235,000 — 237,000	
3,000,000	...	94,781	S. Christovão	8,000	July 91	200\$	—	
...	...	...	Vila Isabel	—	—	—	—

2021-2

HYPOTHECARY NOTES.						
Present Amount	Interest payable	Date due	Banks	Nominal value	Last sale	Closing quotations
15,827,000		Jan.—July	6 Crédito Real do Brasil.....	100½	65½	52 0—64 0
		de go.	6 do gold	111 1/5	115,000	—
5,639,400		Apr.—Oct.	6 Circuito das S. P.	100½	92 0	—
7,790,800		6 Reais da Bahia	100	88 0	—
8,790			6 do gold	100	—	—
10,316,400		May—Nov.	6 Prelígio	101	70 0	—
		Jun.—Jan.	6 União S. Paulo	100	—	—

MISCELLANEOUS

MISCELLANEOUS.							
Capital	Capital paid up	Reserve fund	Companies	Dividend fund	Nominal value	Last sale	Current quotations
8,000,000	7,100,000	..	Agrícola de Paracuru,.....	28 cent. July 91	60	60,000	—
..	7,100,000	..	Anticida do Rio Grande Preta,.....	16 cent.—July 91	60	—	—
100,000	100,000	..	Agro-Cobranç de Vassouras,.....	..	200	198,000	—
2,000,000	7,000,000	20,000	Cant. e Viação Fluminense,.....	4 cent.—June 91	200	218,000	—
8,765,400	7,000,400	30,000	Centro Industrial do Brasil,.....	10 cent.—Aug. 91	200	218,000	—
3,000,000	4,000,000	36,824	Centro Industrial de Belo Horizonte,.....	10 cent.—Aug. 91	80	—	—
7,000,000	7,000,000	1,200	Caminhos e Rodov. de Café,.....	10 cent.—Aug. 91	50	50,000	—
60,000,000	60,000,000	..	Enseada de Olhos Públicos,.....	15 cent.—Sept. 91	200	44,000	150,000—148
20,000,000	4,000,000	..	Energias e Iluminações,.....	2 cent.—July 91	400	—	—
40,000,000	40,000,000	..	Ind. e Com. de Minérios,.....	..	—	—	—
10,000,000	10,000,000	..	Melhoramentos no Brasil,.....	10 cent.—July 91	200	49,000	18,000—50
10,000,000	10,000,000	..	do Rio,.....	Int.—July 91	100	20,000	—
15,000,000	31,000,000	..	do S. Paulo,.....	..	40	30,000	20,000—27
20,000,000	4,000,000	..	Metropolitana,.....	..	100	—	—
7,500,000	5,000,000	24,480	Nacionais de Fazias e Bens,.....	..	100	30,000	—
..	1,200,000	..	Nacional da Olen,.....	5 cent.—July 91	100	130,000	—
25,000,000	8,750,000	..	Nova Era Rural,.....	3 cent.—July 91	70	—	5,000
50,000,000	10,000,000	..	Obras Hidráulicas do Brasil,.....	1 cent.—July 91	40	55,000	—
10,000,000	2,000,000	21,305	Paraná,.....	1 cent.—July 91	100	110,000	—
10,000,000	2,000,000	..	Serviços Marítimos,.....	1 cent.—July 91	80	48,000	—
20,000,000	2,000,000	34,917	Torres Brasileira,.....	4 cent.—July 91	200	50,000	—
20,000,000	20,000,000	..	Único do Est. do Brasil,.....	4 cent.—July 91	200	—	52

Shipping.

THOMAS NORTON'S
OLD REGULAR LINE OF SAILING PACKETS

BETWEEN THE

UNITED STATES AND BRAZIL PORTS

Established in 1868

Loading Both; Covered Per No. 17, East River

For Freight and General Information apply to

Thomas Norton,

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Steamships.

UNITED STATES AND BRAZIL
MAIL STEAMSHIP CO.

FORTNIGHTLY SERVICE

CARRYING THE U. S. AND BRAZILIAN MAILED

SAILINGS FOR NEW YORK:
ADVANCE..... April 15
SEGURANCA..... " 16

The fine Steamer

VIGILANCIA

Captain PETRIE

will sail for

NEW YORK
calling atBAHIA, PERNAMBUCO, PARÁ, BARBADOS
AND ST. THOMAS,
about 29th March**Passage Rates**

	cabin	steerage	gold
To Liverpool.....	\$220		
New York.....	\$145	\$75	"
" & back..	\$278	"	"

For passages and information apply to
Wilson, Sons & Co., Limited; Agents
No. 2 Praça das Marinhais.

And for cargo to
W. C. Peck,
No. 1 A, Rua de S. Pedro.

**ROYAL MAIL
STEAM PACKET COMPANY.**

Under contracts with the British and Brazilian
Governments for carrying the mails.

TABLE OF DEPARTURES,

1892

Date	Steamer	Destination
Mar. 28	Clyde....	Montevideo and Buenos Aires.
April 6	Tagus....	Bahia, Pernambuco, Las Palmas, Lisbon, Vigo, Southampton and Rotterdam.
" 15	Trent....	Montevideo and Buenos Aires.

This Company will have steamers from and to England twice per month.

Insurance on freight shipped on these steamers can be taken out at the Agency.

For freight, passages and other information apply to

Rua de S. Pedro No. 1, Subrabo.
G. C. Anderson,
Superintendent.

**LIVERPOOL, BRAZIL AND RIVER
PLATE MAIL STEAMERS.**

UNDER CONTRACT WITH THE

**BRAZILIAN GOVERNMENT.
INTENDED SAILINGS FROM RIO.**

For New York:

Naemyth..... March 25th

Mails are closed as announced by the Post Office.

For cargo apply to the Broker

Wm. R. McNiven,
89, Rua 10 de Março.

For passages, parcels, specie, etc., to the

Agents—NORTON, MCGAW & CO.

WILLIAM SAMSON & Co.**Steamship Agents and Shipbrokers**

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BUENOS AIRES, Calle Cuyo No. 429, P. O. Box 905.

MONTEVIDEO, Calle Piedras No. 88, P. O. Box 253.

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SOLE MANUFACTURERS AND PROPRIETORS OF THE

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Porto Alegre:	Buenos Aires:	Rosario:	
329, Rua dos Andradas	137, Calle Maipú	193 ½, Calle Mendoza	

and at Montevideo, Salto, La Plata, Cordoba, Santa Fé, Tucuman, Asuncion, Valparaiso, Santiago, Guayaquil, Lima, Iquique, La Paz, etc., etc.

LEA & PERRINS'**SAUCE,**

The ORIGINAL and Genuine

WORCESTERSHIRE SAUCE

bears the Signature, thus:—

Lea & Perrins

Ask for

LEA & PERRINS' SAUCE.

Wholesale and for Export by the Proprietors, Worcester; Cross & Blackwell, London, &c., &c.; and by Grocers and Oilmen throughout the World.

RETAIL EVERYWHERE.**NORDDEUTSCHER LLOYD,
BREMEN.****Capital . . . 40,000,000 Marks.**

Regular Lines of Steam Packets between

Bremen—United States

Brazil

River Plate

China, Japan

Australia

Departures from Rio de Janeiro on the 8th and 23rd of each month to

Bahia, Lisbon, Antwerp and Bremen.

Passenger and cargo for all ports of the different lines accepted.

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